

For Immediate Release: February 3, 2011

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Larson to Business Community: High Speed Rail & Energy Independence Needed Now More Than Ever

Hartford, CT- Today, U.S. Congressman John B. Larson (CT-01), Chairman of the House Democratic Caucus was the keynote speaker at the Congressional Roundtable event, hosted by the New England Council and the MetroHartford Alliance.

Congressman Larson discussed regional and state transportation, including his efforts to make high speed rail access in Connecticut and in the Northeast reality, as well as the crisis in Egypt and the need for our nation to transition from foreign oil.

Below are excerpts from Congressman Larson's remarks as prepared for delivery:

Transportation

"As Co-Chair of the Northeast Rail Caucus, I am determined to bring high speed rail to New England. Last Friday, it was my honor to host Congressman Bill Shuster (PA-09), the chair of the House Subcommittee in charge of railroads, in my district.

"During his visit, I convened a high-speed rail roundtable with our Governor, Congressional

Delegation, New England Department's of Transportation and regional leaders to discuss the impact rail could have on all of our communities.

"With the proper investment, not only will people ride the rails in the Northeast, but investing in rail will provide needed relief to the congestion on our roads and in our airports that is holding back economic growth.

"High speed rail improvements will reduce travel time from Hartford to New York from three hours by train to just about two hours, door to door. Instead of infrequent trains there will be convenient and reliable service that will seamlessly integrate with the larger Northeast Corridor.

"We are well positioned here in New England for further investment in high speed rail in addition to the over \$280 million committed by Connecticut and the \$160 million committed by the federal government. I, along, with our Governor and the rest of the New England delegation, including Massachusetts Congressmen John Olver and Mike Capuano, are working hard to make sure that we have every financial opportunity to succeed in this effort"

Situation in Egypt and Our Nation's Energy Crisis

"As we have witnessed over the past week, instability can literally materialize overnight in any region of the world. I think Americans sometimes fail to realize how these situations abroad can affect their everyday lives. We truly live in an interconnected and interrelated world where the problems facing one people have the potential to disrupt the lives of us all.

"With regard to Egypt, the unrest that has taken shape over the past several days has already had an effect on the oil & gas prices here in the United States.

"On Monday, the price of oil surged to over \$100 per barrel – a record since the high prices

faced during August 2008. As we all know in New England, high oil prices mixed with record snow fall have the potential to create a perfect storm for families trying to stay warm this winter.

“It is important to note that Egypt isn’t even a major world supplier of oil. The surge in price that we are seeing today is based largely on the fact that Egypt controls the Suez Canal, through which an estimated 1.8 million barrels of oil were shipped per day in 2009.

“Could you imagine if this type of unrest occurred in Saudi Arabia, where more than 7.5 million barrels of oil are exported each day? Oil companies can find a new shipping route - they cannot however find a new source.

“My hope is that the situation in Egypt and the consequential higher gas prices that we now must pay will finally ignite a successful finish to America’s seemingly perpetual race for energy independence. This can no longer be a partisan issue – Democrats and Republicans must join together to address the problem.

“To achieve independence, Americans and the business community will likely need to make sacrifices. I realize that this is never popular and can incite anger throughout our communities.

“We cannot shove this problem to the side because it’s not the perfect time to address it – there will never be a perfect opportunity.

“It is time we look past potential short term losses and realize the long term benefit to our society as a whole. To be honest, shifting the nation away from imported oil has the potential to create more jobs than any other step the federal government could take.

“As some of you may know, I have been working in Congress for quite some time on bipartisan legislation that I believe will lay the groundwork for achieving energy independence. This legislation, the Nat Gas Act, takes a moderate approach to reducing our dependence on foreign oil by incentivizing American-based manufacturers to produce vehicles that run on American-produced natural gas and by incentivizing businesses, companies and American families to buy them.

“Expanding the use of natural gas will save Americans money

“Natural gas is more affordable than oil. On average, it costs a third less to fill a vehicle with natural gas than traditional gasoline, and since 98% of our supply is domestic, it is not subject to outside political and economic pressures.

“Finally, expanding the use of natural gas will create American manufacturing jobs:

“It’s estimated that my legislation would create more than 500,000 jobs.

“It’s time that Americans get serious about energy independence; while we can disagree on things like carbon emissions and greenhouse gases, what none of us can disagree on is how important it is for our nation to be able to support itself.

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